

PRESS RELEASE

Els Boerhof to join Goodwell

February 25, 2008, Hilversum - Els Boerhof is joining Goodwell as partner as of March 1st. Goodwell is a Dutch microfinance private equity firm. Previously Boerhof was Manager of the Micro & Small Enterprise Fund MASSIF of FMO, the Dutch development bank. In the last two years she expanded the MASSIF fund from EUR 200 mln to over EUR 300 mln. In this role she was also a non-executive board member of Acción Investments in Microfinance (USA) and member of the Credit Committee of the AfricInvest Financial Sector Fund. Within FMO she previously held the positions of Manager Business Development and Investment Officer Asia. Before FMO, Boerhof worked for MeesPierson in Amsterdam, Rotterdam and Johannesburg in Trade & Commodity Finance and Correspondent Banking. She graduated from Tilburg University in 1995 with a thesis on "The monitoring and evaluation of credit for the rural poor", for which she conducted the research whilst working for the Visayas Co-operative Development Organisation (VICTO) in The Philippines.

Wim van der Beek, founding partner of Goodwell comments: "We are very excited to welcome Els as a new partner. With her background in development banking she knows the microfinance sector very well. In the coming years, Els will play a significant role in taking Goodwell to the next level in our growth and will lead our efforts in expanding our investor base in the development finance sector."

Els Boerhof: "As a firm believer in microfinance as a development model, I am very pleased to join Goodwell. I really like their hands-on approach and see many opportunities for Goodwell in the coming years. I look forward to joining the team and help expand the business also into new geographies."

About Goodwell

Goodwell is a for-profit business development company that invests in entrepreneurial microfinance institutions (MFIs) with the goal of creating a substantial social impact and an attractive financial return. Goodwell aims to improve access to affordable financial services for millions of people in the 'Base of the Pyramid'.

New business opportunities are emerging in the microfinance sector, which is growing very rapidly and is moving towards the mainstream financial sector. Goodwell captures these opportunities by investing in growth phase MFIs and building new distribution channels through a dedicated programme for start up MFIs. The company provides equity capital and active support to help the MFIs scale up faster and become more efficient.



Goodwell is managed by an international professional team and invests through sub-funds with a regional focus, managed jointly with local teams. The first fund is focussed on India and started in 2006. Its investors include private investors, foundations, pension funds, banks and development finance institutions IFC and FMO.

Media contacts:

Els Boerhof
+31 6 54 793 713
els@goodwell.nl

Sophie Vossenaar
+31 6 26 132 645
sophie@goodwell.nl